

Estimated Hearing Date: June 12, 2019 at 9:30 a.m. (Atlantic Standard Time)
Objection Deadline: April 15, 2018 at 4:00 p.m. (Atlantic Standard Time)

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

**Re: ECF Nos. 1063, 1150, 1715,
3269**

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO
("ERS"),

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

**SUMMARY OF FIFTH INTERIM APPLICATION OF O'MELVENY & MYERS LLP
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE PUERTO RICO FISCAL
AGENCY AND FINANCIAL ADVISORY AUTHORITY FOR THE PERIOD FROM
OCTOBER 1, 2018 THROUGH JANUARY 31, 2019**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

Name of Applicant:	O'Melveny & Myers LLP
Authorized to Provide Professional Services to:	Puerto Rico Fiscal Agency and Financial Advisory Authority (" <u>AAFAF</u> ") as the entity authorized to act on behalf of the Commonwealth of Puerto Rico
Period for which compensation and reimbursement are sought:	October 1, 2018 through January 31, 2019
Amount of Compensation sought as actual, reasonable, and necessary:	\$188,464.21
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$10,558.23

This is a(n): ☐ monthly ☒ interim ☐ final application

- Blended Rate in this application for attorneys: \$773/hr
- Blended Rate in this application for all timekeepers: \$677/hr

Prior Monthly Fee Statements Filed:

Compensation Period	Fees Requested	Expenses Requested
May 21, 2017 - May 31, 2017	\$51,854.08	None
June 1, 2017 - June 30, 2017	\$41,915.81	\$902.60
July 1, 2017 - July 31, 2017	\$203,869.79	\$402.90
August 1, 2017 - August 30, 2017	\$452,593.66	\$6,035.44
September 1, 2017 - September 30, 2017	\$527,094.47	\$12,513.06
October 1, 2017 - October 31, 2017	\$676,956.40	\$21,423.18
November 1, 2017 - November 30, 2017	\$523,925.54	\$12,740.41
December 1, 2017 - December 31, 2017	\$227,058.13	\$13,012.92
January 1, 2018 - January 31, 2018	\$33,364.64	\$4,176.64
February 1, 2018 - February 28, 2018	\$87,964.48	\$13,327.68
March 1, 2018 - March 31, 2018	\$88,853.23	\$91.40
April 1, 2018 - April 30, 2018	\$25,375.92	\$238.80
May 1, 2018 - May 31, 2018	\$14,011.42	None
June 1, 2018 - June 30, 2018	\$8,900.79	\$5,244.01
July 1, 2018 - July 31, 2018	\$12,194.10	\$26.10
August 1, 2018 - August 31, 2018	\$117,387.66	\$29.10
September 1, 2018 - September 30, 2018	\$46,361.21	\$288.18
October 1, 2018 - October 31, 2018	\$52,876.02	\$213.23
November 1, 2018 - November 30, 2018	\$54,589.02	\$4,590.39
December 1, 2018 - December 31, 2018	None	None
January 1, 2019 - January 31, 2019	\$51,780.30	\$5,754.61
TOTAL INCURRED:	\$3,298,926.67	\$101,010.65

Payments Made to Date:

Compensation Period	Fees Paid	Expenses Paid
May 5, 2017 - May 31, 2017	\$51,854.08	None
June 1, 2017 - June 30, 2017	\$41,915.81	\$902.60
July 1, 2017 - July 31, 2017	\$203,869.79	\$402.90
August 1, 2017 - August 31, 2017	\$452,593.66	\$6,035.44
September 1, 2017 - September 30, 2017	\$527,094.47	\$12,513.06
October 1, 2017 - October 31, 2017	\$676,956.40	\$21,423.18
November 1, 2017 - November 30, 2017	\$523,925.54	\$12,740.41
December 1, 2017 - December 31, 2017	\$227,058.13	\$13,012.92
January 1, 2018 - January 31, 2018	\$33,364.64	\$4,176.64
February 1, 2018 - February 28, 2018	\$79,168.03	\$13,327.68
March 1, 2018 - March 31, 2018	\$79,967.91	\$91.40
April 1, 2018 - April 30, 2018	\$22,838.33	\$238.80
May 1, 2018 - May 31, 2018	\$12,610.28	None
June 1, 2018 - June 30, 2018	\$8,010.71	\$5,244.01
July 1, 2018 - July 31, 2018	\$10,974.69	\$26.10
August 1, 2018 - August 31, 2018	\$105,648.89	\$29.10

September 1, 2018 - September 30, 2018	\$41,725.09	\$288.18
October 1, 2018 - October 31, 2018	\$47,588.42	\$213.23
TOTAL PAID:	\$3,147,164.87	\$90,665.65

TABLE OF SCHEDULES AND EXHIBITS

Schedule A - List and Summary of Hours by Professional

Schedule B - Summary of Hours and Compensation by Matter Code

Schedule C - Expense Summary

Schedule D - Customary and Comparable Disclosures

Exhibit A - Attorney Certification

Exhibit B - Detailed Time and Expense Records

Schedule A

LIST AND SUMMARY OF HOURS AND COMPENSATION BY PROFESSIONAL²

Timekeeper Name	Title	2019 Rate ³	Total Hours	Total Fees
AMALIA Y. SAX-BOLDER	Associate	654.50	5.5	\$3,436.14
ASHLEY PAVEL	Counsel	727.50	5.3	\$3,671.58
BRETT M. NEVE	Associate	654.50	142.0	\$92,144.70
ELIZABETH L. MCKEEN	Partner	845.75	15.2	\$12,373.47
JACOB T. BEISWENGER	Counsel	678.25	5.3	\$3,423.80
MADHU POCHA	Counsel	731.75	7.6	\$5,550.91
PETER FRIEDMAN	Partner	914.75	44.5	\$40,127.90
RICHARD HOLM	Counsel	722.50	13.3	\$9,175.76
SUZZANNE UHLAND	Partner	1,115.50	16.7	\$18,559.95
			255.4	\$188,464.21

² Prior to the submission of this Interim Fee Application, OMM has voluntarily wrote off 12.9 hours and \$11,489.49 in fees incurred by all timekeepers billing less than 5 hours during this Compensation Period.

³ OMM has agreed to honor its 2018 hourly rates through June 30, 2019. The billing rates for certain timekeepers have been adjusted as of January 1, 2019 to reflect promotions effective as of that date

Schedule B

SUMMARY OF HOURS AND COMPENSATION BY MATTER CODE

Task Code	Total Billed Hours	Total Amount
CASE ADMINISTRATION	5.2	\$3,418.28
CLAIMS ADMINISTRATION AND OBJECTIONS	60.3	\$42,270.25
EMPLOYEE BENEFITS AND PENSIONS	6.9	\$4,623.59
FEE APPLICATIONS	1.5	\$618.38
LITIGATION	70.0	\$54,325.45
PLAN OF ADJUSTMENT	49.0	\$33,837.60
RELIEF FROM STAY AND ADEQUATE PROTECTION	52.0	\$41,423.35
REPORTING	8.7	\$5,989.96
ERS V. ALTAIR LITIGATION	14.7	\$13,446.84
SUBTOTAL	268.3	\$199,953.70
LESS ADJUSTMENTS FOR TRANSITORY TIMEKEEPERS⁴	(12.9)	(\$11,489.49)
GRAND TOTAL	255.4	\$188,464.21

⁴ See footnote 4.

Schedule C

EXPENSE SUMMARY

Category	Amount
Copying	\$45.30
Data Hosting Fee	\$5,254.61
Online Research	\$4,758.32
RELATIVITY	\$500.00
Grand Total	\$10,558.23

Schedule D

CUSTOMARY AND COMPARABLE DISCLOSURES

Category of Timekeeper	Blended Hourly Rate	
	Billed OMM's Domestic Offices for FY2018 (Excluding Restructuring Matters)	Billed This Case During the Compensation Period
Partner	1,019	934
Counsel/Associate	659	612
Paralegal/Other	282	246
Aggregated	737	677

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¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

O'Melveny & Myers LLP ("OMM"), as counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF") as the entity authorized to act on behalf of the Commonwealth of Puerto Rico, the Puerto Rico Sales Tax Financing Corporation, the Puerto Rico Highways and Transportation Authority, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, the Puerto Rico Electric Power Authority (collectively, the "Debtors"), and certain other public corporations and instrumentalities of the Government of Puerto Rico, pursuant to the authority granted to it under the *Enabling Act of the Fiscal Agency and Financial Advisory Authority, Act 2-2017*, makes its fifth interim application (this "Application") for allowance of compensation, under sections 316 and 317 of PROMESA, of \$188,464.21 and reimbursement of expenses of \$10,558.23 for the period from October 1, 2018 through January 31, 2019 (the "Compensation Period") in accordance with the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated November 8, 2017 [ECF No. 1150], as amended [ECF Nos. 1715, 3269] (the "Interim Compensation Order") and the *Memorandum regarding Fee Review – Timeline and Process*, dated November 10, 2017 (the "Fee Examiner Guidelines"). In support of this Application, OMM respectfully states as follows:

BACKGROUND

1. On May 3, 2017, the Commonwealth of Puerto Rico (the "Commonwealth"), by and through the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), as the Commonwealth's representative pursuant to section 315(b) of PROMESA, filed a petition with the Court under title III of PROMESA.

2. On May 5, 2017, the Puerto Rico Sales Tax Financing Corporation ("COFINA"), by and through the Oversight Board, as COFINA's representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA.

3. On May 21, 2017, the Puerto Rico Highways and Transportation Authority (“HTA”), by and through the Oversight Board, as HTA’s representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA.

4. On May 21, 2017, the Employees Retirement System for the Commonwealth of Puerto Rico (“ERS”), by and through the Oversight Board, as ERS’s representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA.

5. On July 3, 2017, the Puerto Rico Electric Power Authority (“PREPA”), by and through the Oversight Board, as PREPA’s representative pursuant to PROMESA section 315(b), filed a petition with the Court under title III of PROMESA.

6. Through Orders of this Court, the Commonwealth, COFINA, HTA, ERS, and PREPA Title III Cases (together, the “Title III Cases”) are jointly administered for procedural purposes only, pursuant to PROMESA section 304(g) and Bankruptcy Rule 1015 [ECF Nos. 242, 537, 1417].

7. On October 6, 2017, the Court entered the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [ECF No. 1416], which appointed Brady Williamson of Godfrey & Kahn, S.C. to serve as Fee Examiner in the Title III Cases. To date, OMM has worked cooperatively with the Fee Examiner to ensure that AAFAF is provided with cost-effective and efficient services.

8. On December 15, 2017, OMM filed the *First Interim Application of O’Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From May 3, 2017 through September 30, 2017* [ECF No. 2064] for matters related to the ERS Title III matter (“OMM ERS First Interim Fee Application”) seeking compensation in the amount of

\$1,272,965.00, and reimbursement of expenses of \$19,854.00.

9. Pursuant to the *Fee Examiner's Initial Report*, filed on March 1, 2018 (the "Initial Report"), the Fee Examiner recommended approval for \$1,272,965.00 in fees and \$19,854.00 in expenses in connection with the OMM ERS First Interim Fee Application [ECF No. 2645]. On March 7, 2018, such fees and expenses were approved pursuant to the *Omnibus Order Award Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the First Interim Compensation Period from May 3, 2017 through September 30, 2017* [ECF No. 2685] (the "First Omnibus Compensation Order").

10. On March 19, 2018, OMM filed the *Second Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From October 1, 2017 through January 31, 2018* [ECF No. 2760] for matters related to the ERS Title III matter ("OMM ERS Second Interim Fee Application") seeking compensation in the amount of \$1,461,304.71, and reimbursement of expenses of \$51,353.15.

11. Pursuant to the *Fee Examiner's Second Report on Professional Fees and Expenses (October 1, 2017–January 31, 2018)*, filed on May 30, 2018 (the "Second Report"), the Fee Examiner recommended approval for \$1,411,486.34 in fees and \$50,048.09 in expenses in connection with the OMM ERS Second Interim Fee Application [ECF No. 3193]. On June 8, 2018, such fees and expenses were approved pursuant to the *Omnibus Order Awarding Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the First Interim Compensation Period from October 1, 2017 through January 31, 2018* [ECF No. 3279] (the "Second Omnibus Compensation Order").

12. On July 16, 2018, OMM filed the *Third Interim Application of O'Melveny & Myers*

LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From February 1, 2018 through May 31, 2018 [ECF No. 3578] for matters related to the ERS Title III matter (“OMM ERS Third Interim Fee Application”) seeking compensation in the amount of \$194,579.33, and reimbursement of expenses of \$13,657.88.

13. On November 16, 2018, OMM filed the *Fourth Interim Application of O’Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Advisory Authority for the Period From June 1, 2018 through September 30, 2018* [ECF No. 4288] for matters related to the ERS Title III matter (“OMM ERS Fourth Interim Fee Application”) seeking compensation in the amount of \$184,302.74, and reimbursement of expenses of \$5,587.39.

14. This application seeks allowance of compensation and reimbursement of expenses incurred by OMM solely in connection with the ERS related matters described below.

COMPENSATION REQUESTED BY OMM

15. OMM executed (i) an engagement letter with AAFAF and the Puerto Rico Treasury Department for all work related to the pending Title III cases during Puerto Rico’s 2019 fiscal year (the “Title III Engagement Letter”), and (ii) a separate engagement letter with AAFAF for all work unrelated to the pending Title III cases during Puerto Rico’s 2019 fiscal year (the “Non-Title III Engagement Letter” and together with the Title III Engagement Letter, the “Engagement Letters”). OMM has also (i) agreed to be paid directly by the Government Development Bank (“GDB”) for all OMM work related to the GDB Title VI restructuring during Puerto Rico’s 2019 fiscal year,² and (ii) signed engagement letters with both the Puerto Rico Electric Power Authority (“PREPA”)

² As a result of OMM’s agreement with GDB, OMM will no longer be including its invoices related to GDB work in its interim fee applications or monthly fee statements.

and the Puerto Rico Aqueduct and Sewer Authority (“PRASA”) for services to be provided to these agencies during Puerto Rico’s 2019 fiscal year (hereinafter, the “PREPA Engagement Letter” and the “PRASA Engagement Letter”).

16. OMM’s hourly rates are set at a level designed to compensate OMM fairly for the work of its attorneys and paraprofessionals and are disclosed in detail in the Engagement Letter. In light of the unique facts and circumstances of Puerto Rico’s debt restructuring, OMM agreed to provide a 15% discount on all fees incurred under the Engagement Letters, which is reflected in all Monthly Fee Statements submitted during the Compensation Period.³

17. OMM’s rates are appropriate for complex corporate, securities, litigation, and restructuring matters, whether in court or otherwise. The rates and rate structure reflect that such complex matters typically involve great complexity, high stakes, and intense time pressures. OMM submits that the compensation requested is reasonable in light of the nature, extent, and value of such services provided to AAFAF.

18. During the Compensation Period, OMM did not receive any payments or promises of payment from any other source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between OMM and any other person, other than partners of the firm, for sharing of compensation to be received for services rendered in these cases.⁴

³ OMM has agreed to honor its 2018 hourly rates through June 30, 2019. The billing rates for certain timekeepers have been adjusted as of January 1, 2019 to reflect promotions effective as of that date.

⁴ At AAFAF’s request, OMM engaged contract attorneys to provide document review services in connection with certain litigation matters at discounted rates. The fees for such contract attorneys were billed to AAFAF at cost and disclosed in OMM’s fee applications.

SUMMARY OF SERVICES

19. The Compensation Period was an extremely busy and productive time for OMM in connection with both the Title III Cases and out-of-court restructuring efforts related to other entities and instrumentalities. Detailed descriptions of the specific services provided and the time expended performing such services are attached as **Exhibit B**, and a summary of the services OMM provided during the Compensation Period is set forth below and in the summaries for each of the main invoice tasks codes.

Confirmation of COFINA Plan of Adjustment

20. On the heels of OMM leadership on the first-ever Qualifying Modification for the Government Development Bank of Puerto Rico, the recently consummated COFINA transactions restructured approximately 24% of Puerto Rico's \$72 billion of funded debt and were implemented through the first-ever plan of its kind, a plan of adjustment (the "COFINA Plan") under Title III of PROMESA. As lead restructuring counsel to AAFAF, OMM not only played an instrumental role in the development, negotiation, and implementation of the COFINA Plan but in also in each phase of the COFINA restructuring.

21. During the Compensation Period, the OMM team (i) assisted in preparation of the scheduling motion establishing all key dates for the COFINA plan confirmation process, (ii) worked to resolve a variety of disclosure issues and Disclosure Statement objections in advance on November 20th Disclosure Statement hearing, (iii) worked closely with AAFAF, Prime Clerk and other parties on the various solicitation materials and other Disclosure Statement exhibits, (iv) advised AAFAF with respect to all amendments made to the COFINA Plan prior to the Confirmation Hearing, (v) played an integral role in negotiation of all the complex agreements included in the Plan Supplement, including the Master Indenture governing the new COFINA Bonds issued under the COFINA Plan, the Instruction Agreement (concerning the collection and

application of sales and use tax revenues), the trust agreements contemplated under the COFINA Plan to facilitate insures distributions on account of bonds insured by certain monoline insurers, and the bylaws for reorganized COFINA, (vi) advised AAFAF with respect to amendments to the legislation passed by the Puerto Rico legislature necessary for implementation of the COFINA Plan, (vii) advised AAFAF on the composition of the new board of directors of reorganized COFINA and other corporate governance issues, (viii) worked closely with the plan support parties' advisors on the proposed Confirmation Order and related findings of fact and conclusions of law and the various revisions to each made in advance of confirmation, (ix) advised AAFAF on objections to the COFINA Plan filed by various parties, (x) attended the Confirmation Hearing and assisted in preparation of the substantial post-hearing briefing requested by the Court, and (xi) worked to finalize the various Plan Supplement documents and resolve other issues necessary to achieve the effectiveness of the COFINA Plan on February 12th.

22. The COFINA Plan provides clear economic benefits to Puerto Rico. In addition to settling the Commonwealth-COFINA Dispute, once and for all, it provides COFINA with more than \$17 billion in debt service savings and provides the Government of Puerto Rico with access to \$425 million annually, on average, for the next 40 years—money that was used in the past to pay the COFINA debt. With OMM's counsel, the Government of Puerto Rico is able to turn the page from this chapter of its unprecedented fiscal crisis and move forward with creative solutions for its remaining funded debt.

Title III Cases

23. The Compensation Period was also an extremely active time in the Commonwealth, HTA, and ERS Title III cases. In addition to all of the work summarized in the task code summaries below, OMM was also at the forefront of plan of adjustment and fiscal plan discussions with the

Oversight Board, various creditor groups, and other stakeholders, represented AAFAF's interests in various bondholder initiated litigation, prepared for and participated in various mediation sessions, and counseled AAFAF on numerous corporate governance and compliance issues.

Other Restructuring Efforts

24. Finally, OMM successfully advanced the out-of-court restructuring efforts of several other entities and instrumentalities. For example, during the Compensation Period, OMM:

- Analyzed potential restructuring transactions for the Puerto Rico Public Building Authority ("PBA") and assisted PBA in responding to various due diligence inquiries from creditor groups;
- Negotiated and finalized a settlement agreement with Voya Institutional Trust Company regarding the suspension of lump-sum payments to participants in the University of Puerto Rico's ("UPR") deferred compensation plan; and
- Engaged in confidential negotiations, analysis and discussions with various constituencies in the Title III cases.

25. As a result of all of these various work streams, OMM submits that the fees and expenses for which it seeks approval were reasonable and necessary. All fees were also billed at a 15% discount to OMM's hourly rates.

26. Additionally, OMM has established subject matters categories (each, a "Matter Category") for keeping time records of the work performed for the Debtors. The following is a summary, by Matter Category, of the professional services provided by OMM during the Compensation Period.⁵

a) Case Administration

27. This category includes all matters relating to general case administration and

⁵ Several of the matter categories do not appear in this summary because OMM did not bill a substantial amount of time under those categories during the Compensation Period. **Exhibit B** provides a complete summary of hours billed and total compensation requested by matter category.

coordination, and assisting ERS in fulfilling its duties as debtor in possession, and serves as a general code for services performed that do not fit under any other specific code. During the Compensation Period, OMM attorneys drafted daily summaries of key case developments in the ERS title III case and related adversary proceedings for AAFAF.

b) Plan of Adjustment

28. This category includes all work related to ERS's eventual plan of adjustment. During the Compensation Period, OMM professionals researched various issues regarding plans of adjustment and drafted relevant strategic memoranda. In addition, OMM professionals closely worked and coordinated with AAFAF and its financial advisors in evaluating potential capital and financial structures.

c) Litigation

29. This category includes analysis, preparation, and prosecution of adversary proceedings or other litigation. During the Compensation Period, OMM researched and analyzed case law regarding various issues related to ERS, including contractual matters, ultra vires bond issuances, claims objections, and discovery-related matters. OMM attorneys also reviewed an amicus brief filed by the United States and the reply filed by the ERS bondholder group for an appeal in the First Circuit.

d) Reporting

30. This category includes all time relating to reporting requirements of ERS. During the Compensation Period, OMM reviewed ERS's draft audited financial statements for fiscal year 2016, which have not yet been publically released. As part of this process, OMM revised various sections of the financial statement, including the Management's Discussion and Analysis section and the Subsequent Events note, which OMM attorneys updated to include all material developments and litigation to date.

e) **Claims Administration and Objections**

31. This category relates to the claims administration process in ERS's Title III Case. During the Compensation Period, OMM attorneys reviewed proofs of claim, analyzed the nature of bondholders' claims, and evaluating objections thereto.

ATTORNEY CERTIFICATION

32. In accordance with Puerto Rico Local Bankruptcy Rule 2016-1(a)(4), the undersigned has reviewed the requirements of Puerto Rico Local Bankruptcy Rule 2016-1(a)(4) and certifies to the best of his information, knowledge, and belief that this Application complies with Puerto Rico Local Bankruptcy Rule 2016-1(a)(4). In this regard, and incorporated herein by reference, the *Certification of John J. Rapisardi* in accordance with the U.S. Trustee Guidelines is attached hereto as **Exhibit A**.

NO PRIOR APPLICATION

33. No prior application for the relief requested by this Application has been made to this or any other court.

WHEREFORE, OMM respectfully requests that the Court enter an order: (a) awarding OMM compensation for professional and paraprofessional services provided during the Compensation Period in the amount of \$188,464.21; (b) reimbursement of actual, reasonable and necessary expenses incurred in the Compensation Period in the amount of \$10,558.23; and (c) granting such other relief as is appropriate under the circumstances.

Dated: March 26, 2019
New York, NY

Respectfully submitted,

/s/ John J. Rapisardi

John J. Rapisardi
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*Attorneys for the Puerto Rico Fiscal Agency and
Financial Advisory Authority*

Exhibit A

ATTORNEY CERTIFICATION

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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THE GOVERNMENT OF PUERTO RICO
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Debtor.

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Title III

No. 17 BK 3567-LTS

**CERTIFICATION OF JOHN J. RAPISARDI PURSUANT TO PUERTO RICO LOCAL
BANKRUPTCY RULE 2016-1(a)(4)**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations.)

John J. Rapisardi, under penalty of perjury, certifies as follows:

1. I am a partner with the law firm of O'Melveny & Myers LLP ("OMM"). I make this certification in accordance with Rule 2016-1(a)(4) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Puerto Rico (the "Local Rules") regarding the contents of applications for compensation and expenses.

2. I am familiar with the work performed by OMM for Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF"), acting for or on behalf of the Debtors.

3. I have read the *Fifth Interim Application of O'Melveny & Myers LLP for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses As Counsel to the Debtors for the Period From October 1, 2018 through January 31, 2019* (the "Application"), and the facts set forth therein are true and correct to the best of my knowledge, information, and belief.

4. To the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees and disbursements sought in the Application are permissible under the Fee Examiner Guidelines, PROMESA, the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Interim Compensation Order, the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses by Attorneys in Larger Chapter 11 Cases, effective November 1, 2013* (the "Guidelines"), and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Puerto Rico.

Dated: March 26, 2019

/s/ John J. Rapisardi
John J. Rapisardi

Exhibit B

DETAILED TIME AND EXPENSE RECORDS

Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
 Matter Name: ERS TITLE III
 Matter: 0686892-00015

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 Invoice: 1020669
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ERS TITLE III

For Professional Services Rendered Through October 31, 2018

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
006 CLAIMS ADMINISTRATION AND OBJECTIONS			
10/01/18	B NEVE	REVIEW AND ANALYZE ERS BONDHOLDERS' PROOF OF CLAIMS (1.8); EMAIL CORRESPONDENCE W/ PRIME CLERK RE: SAME (.4); REVIEW AND ANALYZE [REDACTED] (1.3); RESEARCH [REDACTED] (2.2); REVIEW AND ANALYZE [REDACTED] (1.1); DRAFT AND REVISE OBJECTION TO [REDACTED] (3.2).	10.0
10/01/18	P FRIEDMAN	EMAILS W/ E. MCKEEN AND B. NEVE RE: [REDACTED]	0.4
10/02/18	P FRIEDMAN	ANALYZE [REDACTED]	0.4
10/02/18	A PAVEL	ANALYZE LEGAL AUTHORITIES SUPPORTING [REDACTED] (4.4); COMMUNICATIONS W/ E. MCKEEN RE: SAME (.9).	5.3
10/03/18	M HINKER	REVIEW DRAFT [REDACTED]	0.8
10/03/18	B NEVE	DRAFT AND REVISE [REDACTED] (3.1); RESEARCH ISSUES RE: [REDACTED] (1.8); RESEARCH [REDACTED] (1.4); CORRESPOND W/ E. MCKEEN RE: [REDACTED] (5).	6.8
10/08/18	P FRIEDMAN	REVIEW AND REVISE DRAFT [REDACTED]	1.6
10/09/18	J RAPISARDI	REVIEW AND REVISE [REDACTED]	1.2
10/09/18	P FRIEDMAN	REVISE DRAFT [REDACTED]	1.4
10/09/18	B NEVE	DRAFT AND REVISE [REDACTED] (1.0); EMAIL CORRESPONDENCE W/ P. FRIEDMAN AND E. MCKEEN RE: SAME (.3).	1.3
10/11/18	P FRIEDMAN	WORK ON [REDACTED] (.6); EMAIL W/ J. RAPISARDI RE: SAME (.3); REVIEW N. MITCHELL COMMENTS RE: SAME (.2); EMAIL W/ [REDACTED] RE: SAME (.2).	1.3
10/11/18	B NEVE	DRAFT AND REVISE [REDACTED]	0.3
10/12/18	P FRIEDMAN	WORK ON [REDACTED]	1.1
10/15/18	R HOLM	EMAIL W/ B. NEVE AND A. SAX-BOLDER RE: [REDACTED] (.9); ANALYZE [REDACTED] FOR PURPOSES OF SAME (1.2).	2.1
10/16/18	J RAPISARDI	TELEPHONE CONFERENCE W/ M. YASSIN RE: [REDACTED]	0.8
10/16/18	P FRIEDMAN	EMAILS W/ M. YASSIN RE: [REDACTED]	0.3

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Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
 Matter Name: ERS TITLE III
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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
10/16/18	R HOLM	ANALYZE [REDACTED] [REDACTED] (2.0); EMAIL W/ E. MCKEEN RE: SAME (1.9).	3.9
10/22/18	P FRIEDMAN	EMAILS W/ C. SOBRINO RE: [REDACTED]	0.2
10/31/18	A SAX-BOLDER	CONFERENCE W/ B. NEVE RE: [REDACTED]	0.3
10/31/18	B NEVE	RESEARCH [REDACTED] [REDACTED] (2.7); REVIEW [REDACTED] (.8); DRAFT AND REVISE ANALYSIS RE: [REDACTED] (2.4); EMAIL CORRESPONDENCE W/ S. UHLAND AND P. FRIEDMAN RE: SAME (.4).	6.3
Total	006 CLAIMS ADMINISTRATION AND OBJECTIONS		45.8
008 EMPLOYEE BENEFITS AND PENSIONS			
10/11/18	A SAX-BOLDER	RESEARCH RE: [REDACTED] (2.1); DRAFT DECK RE: SAME (.9); CONFERENCE W/ S. UHLAND RE: SAME (.2); CONFERENCE W/ B. NEVE RE: SAME (.1).	3.3
10/11/18	B NEVE	DRAFT AND REVISE [REDACTED] [REDACTED]	0.9
10/12/18	A SAX-BOLDER	FOLLOW-UP RESEARCH RE: [REDACTED] [REDACTED] (1.4); REVISE [REDACTED] TO REFLECT SAME (.5).	1.9
10/24/18	N MITCHELL	[REDACTED] MEMORANDUM CALL W/ M. BATLLE AND OMM TEAM.	0.8
Total	008 EMPLOYEE BENEFITS AND PENSIONS		6.9
012 LITIGATION			
10/01/18	E MCKEEN	ANALYZE [REDACTED] IN CONNECTION W/ [REDACTED]	1.1
10/02/18	E MCKEEN	REVIEW AND ANALYZE CASES RE: [REDACTED] [REDACTED]	3.6
10/02/18	E MCKEEN	COMMENT ON DRAFT [REDACTED] IN ERS.	0.9
10/02/18	E MCKEEN	REVIEW MEMORANDUM FROM PMA RE [REDACTED] [REDACTED]	0.7
10/02/18	E MCKEEN	REVISE DRAFT [REDACTED] [REDACTED]	1.6
10/03/18	E MCKEEN	MULTIPLE REVISIONS TO [REDACTED]	1.9
10/09/18	E MCKEEN	STRATEGIZE RE: [REDACTED]	0.4
10/11/18	E MCKEEN	REVIEW ANALYSIS RE: [REDACTED] [REDACTED]	0.6
10/16/18	E MCKEEN	REVIEW M. YASSIN CORRESPONDENCE RE: [REDACTED] [REDACTED]	0.2
10/16/18	E MCKEEN	REVIEW R. HOLM ANALYSIS OF [REDACTED] [REDACTED]	0.8
10/22/18	P FRIEDMAN	REVIEW APPELLATE BRIEF OF FOMB TO FIRST CIRCUIT.	2.6

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
10/26/18	E MCKEEN	CONFERENCE W/ M. POCHA, M. YASSIN, A. RODRIGUEZ, AND ERS RE: UNION REQUESTS.	0.5
10/26/18	E MCKEEN	REVIEW QUESTIONS FOR [REDACTED] RE: [REDACTED].	0.3
10/30/18	P FRIEDMAN	REVIEW AMICUS BRIEF FILED BY UNITED STATES AND REPLY BRIEF FILED BY BONDHOLDER GROUP.	3.4
Total	012 LITIGATION		18.6
015 PLAN OF ADJUSTMENT			
10/09/18	J RAPISARDI	REVIEW ANALYSIS ON POTENTIAL ERS [REDACTED].	1.4
Total	015 PLAN OF ADJUSTMENT		1.4
016 RELIEF FROM STAY AND ADEQUATE PROTECTION			
10/04/18	D PEREZ	REVIEW NEW ERS STAY MOTION FILED BY COOPERATIVA.	0.2
10/24/18	P FRIEDMAN	REVIEW REPLY TO VEGABAJENA STAY MOTION AND COORDINATE W/ MARINI.	0.6
10/25/18	D PEREZ	REVIEW OBJECTION TO VEGABAJENA STAY MOTION (.4); EMAILS W/ P. FRIEDMAN AND C. RIVERO RE: SAME (.2).	0.6
Total	016 RELIEF FROM STAY AND ADEQUATE PROTECTION		1.4
017 REPORTING			
10/01/18	J BEISWENGER	REVIEW AND REVISE ERS 2016 FINANCIAL STATEMENTS (.3); FOLLOW-UP EMAILS W/ J. RAPISARDI, P. FRIEDMAN, AND S. UHLAND (.2); CORRESPOND W/ A. RODRIGUEZ VEGA RE: SAME (.1).	0.6
10/03/18	J BEISWENGER	CORRESPOND W/ J. RAPISARDI, P. FRIEDMAN, AND S. UHLAND RE: ERS 2016 FINANCIAL STATEMENTS.	0.3
10/05/18	J BEISWENGER	REVIEW AND REVISE ERS 2016 FINANCIAL STATEMENTS.	2.3
10/07/18	S UHLAND	DRAFT AND REVISE ERS FINANCIAL STATEMENTS.	1.3
10/08/18	J BEISWENGER	DRAFT AND REVISE ERS 2016 FINANCIAL STATEMENTS AS PER S. UHLAND COMMENTS (1.6); CORRESPOND W/ M. POCHA RE: SAME (.3).	1.9
10/08/18	I BLUMBERG	REVIEW ERS 2016 FINANCIAL STATEMENTS LITIGATION UPDATES.	0.7
10/08/18	M POCHA	REVIEW AND REVISE ERS 2016 FINANCIAL STATEMENT RE: PENDING LITIGATION.	0.3
10/10/18	J BEISWENGER	EMAILS W/ S. UHLAND AND A. RODRIGUEZ VEGA RE: REVISIONS TO ERS 2016 FINANCIAL STATEMENTS.	0.2
10/24/18	B NEVE	DRAFT AND REVISE MEMORANDUM RE: AUTHORITY TO ESTABLISH TRUST ACCOUNT FOR EMPLOYEE CONTRIBUTIONS TO RETIREMENT PLANS.	1.1
Total	017 REPORTING		8.7
Total Hours			84.3
Total Fees			61,274.03

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Disbursements

Copying	\$36.90
Online Research	176.33
Total Disbursements	\$213.23
Total Current Invoice	\$61,487.26

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<u>Date</u>	<u>Cost Type</u>	<u>Description</u>	<u>Qty</u>	<u>Amount</u>
10/02/18	E101	Lasertrak Printing - McKeen, Elizabeth Pages: 22	22.00	\$2.20
10/03/18	E101	Lasertrak Printing - McKeen, Elizabeth Pages: 27	27.00	2.70
10/04/18	E101	Lasertrak Printing - McKeen, Elizabeth Pages: 64	64.00	6.40
10/09/18	E101	Lasertrak Printing - Mitchell, Nancy Pages: 24	24.00	2.40
10/10/18	E101	Lasertrak Printing - Mitchell, Nancy Pages: 36	36.00	3.60
10/12/18	E101	Lasertrak Printing - Mitchell, Nancy Pages: 60	60.00	6.00
10/17/18	E101	Lasertrak Printing - Mitchell, Nancy Pages: 49	49.00	4.90
10/17/18	E101	Lasertrak Printing - Mitchell, Nancy Pages: 20	20.00	2.00
10/29/18	E101	Lasertrak Printing - Mitchell, Nancy Pages: 67	67.00	6.70
Total for E101 - Lasertrak Printing				\$36.90
09/17/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; PDF DOCUMENT; CASE: 16-1376, DOCUMENT: 00117237671	4.00	\$0.40
09/17/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; PDF DOCUMENT; CASE: 16-1376, DOCUMENT: 00117330750	3.00	0.30
09/17/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; PDF DOCUMENT; CASE: 16-1376, DOCUMENT: 00117280990	3.00	0.30
09/17/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; CASE SUMMARY; 16-1376	1.00	0.10
09/17/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; PDF DOCUMENT; CASE: 16-1376, DOCUMENT: 00117225627	3.00	0.30
09/17/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; MADC; DOCKET REPORT; 1:10-CV-10921-DPW	27.00	2.70
09/17/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; CASE SELECTION TABLE; CASE: 16-1376	1.00	0.10
10/02/18	E106	Online Research - Westlaw; Brett Neve	1.00	172.13
Total for E106 - Online Research (Miscellaneous)				\$176.33

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Timekeeper Summary

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Attorneys			
JOHN J. RAPISARDI	1,147.50	3.4	3,901.50
PETER FRIEDMAN	871.25	13.3	11,587.64
ELIZABETH L. MCKEEN	807.50	12.6	10,174.50
SUZZANNE UHLAND	1,062.50	1.3	1,381.25
NANCY MITCHELL	1,015.75	0.8	812.60
JACOB T. BEISWENGER	646.00	5.3	3,423.80
DIANA M. PEREZ	739.50	0.8	591.60
MADHU POCHA	697.00	0.3	209.10
MATTHEW HINKER	743.75	0.8	595.00
ASHLEY PAVEL	692.75	5.3	3,671.58
BRETT M. NEVE	624.75	26.7	16,680.85
AMALIA Y. SAX-BOLDER	624.75	5.5	3,436.14
IRENE BLUMBERG	412.25	2.2	906.96
RICHARD HOLM	650.25	6.0	3,901.51
Total for Attorneys		84.3	61,274.03
Total		84.3	61,274.03

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ERS TITLE III

For Professional Services Rendered Through November 30, 2018

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
005 CASE ADMINISTRATION			
11/02/18	J TAYLOR	REVIEW PROPOSED EMMA NOTICE; CORRESPOND W/ C. MCCONNIE RE: SAME.	0.1
11/09/18	B NEVE	EMAIL W/ M. POCHA RE: RESPONSE TO AFSCME DILIGENCE REQUESTS (.3); CONFERENCE W/ M. POCHA RE: SAME (.2).	0.5
11/15/18	B NEVE	EMAIL W/ L. ORTEGA RE: PRODUCTION TO BOND INSURERS ON PENSION ISSUES (.3); REVIEW PRODUCTION TO BOND INSURERS RE: PENSION ISSUES (2.9).	3.2
11/16/18	B NEVE	REVIEW PRODUCTION TO BOND INSURERS RE: PENSION ISSUES.	1.1
Total	005 CASE ADMINISTRATION		4.9
006 CLAIMS ADMINISTRATION AND OBJECTIONS			
11/01/18	P FRIEDMAN	EMAILS W/ S. UHLAND RE: [REDACTED] (.4); ANALYZE [REDACTED] (.7).	1.4
11/01/18	B NEVE	RESEARCH [REDACTED] (2.0); EMAIL W/ S. UHLAND AND P. FRIEDMAN RE: SAME (.6); CONFERENCE W/ P. FRIEDMAN RE: SAME (.2).	2.8
11/01/18	R HOLM	EMAIL W/ S. UHLAND AND B. NEVE RE: [REDACTED]	0.2
11/05/18	B NEVE	RESEARCH [REDACTED]	0.9
11/17/18	R HOLM	EMAIL W/ B. NEVE RE: [REDACTED]	0.3
11/19/18	B NEVE	CONFERENCE W/ R. HOLM RE: [REDACTED] (.6); EMAIL W/ PMA RE: [REDACTED] (.3).	0.9
11/19/18	R HOLM	EMAIL W/ B. NEVE RE: [REDACTED] (.9); CONFERENCE W/ B. NEVE RE: [REDACTED] (.1); ANALYZE RELEVANT CASE LAW FOR PURPOSES OF SAME (2.1).	3.1
11/20/18	B NEVE	CONFERENCE W/ E. ARIAS (PMA), A. VELAZ (PMA), AND R. HOLM RE: [REDACTED] (.5); CONFERENCE W/ R. HOLM RE: SAME (.3); EMAIL CORRESPONDENCE W/ S. UHLAND AND P. FRIEDMAN RE: SAME (.4).	1.2
11/20/18	R HOLM	EMAIL W/ B. NEVE RE: [REDACTED] (.5); CONFERENCE W/ B. NEVE RE: SAME (.2); CONFERENCE W/ B. NEVE AND E. ARIAS AND PMA TEAM RE: SAME (.5); ANALYZE RELEVANT CASE LAW RE: SAME (1.1).	2.3

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
11/21/18	R HOLM	ANALYZE RELEVANT CASE LAW FOR PURPOSES OF [REDACTED]	1.2
11/28/18	R HOLM	EMAIL W/ B. NEVE AND A. BILLOCH VAZQUEZ (PMA) RE: [REDACTED]	0.2
Total	006 CLAIMS ADMINISTRATION AND OBJECTIONS		14.5
012 LITIGATION			
11/07/18	E MCKEEN	REVIEW DRAFT EMAIL RE: AFSCME.	0.2
11/09/18	E MCKEEN	CONFERENCE W/ S. UHLAND (PARTIAL), B. NEVE, AAFAT TEAM AND ERS TEAM RE: AFSCME'S RULE 2004 PENSION DISCOVERY REQUESTS. (PARTIAL).	0.7
11/13/18	S UHLAND	REVIEW AND REVISE ERS AFFIDAVIT.	0.8
11/14/18	L ORTEGA	REVIEW EMAIL FROM M. POCHA RE: [REDACTED] [REDACTED] (.1); CORRESPOND W/ B. NEVE RE: [REDACTED] [REDACTED] (.1).	0.2
11/16/18	L ORTEGA	PREPARE PRODUCTION SEARCHES FOR B. NEVE REVIEW (.3); CORRESPOND W/ B. NEVE RE: [REDACTED] [REDACTED] (.1).	0.4
11/20/18	E MCKEEN	REVIEW EMAILS RE: [REDACTED]	0.3
11/26/18	B NEVE	DRAFT AND REVISE EMAIL CORRESPONDENCE TO ERS RE: [REDACTED] (.6); REVIEW AND ANALYZE [REDACTED] (.14).	2.0
11/26/18	E MCKEEN	REVIEW COMMUNICATIONS RE: [REDACTED]	0.3
11/26/18	E MCKEEN	REVIEW PRE-MOTION CORRESPONDENCE FROM PROSKAUER IN UESCME.	0.4
11/27/18	B NEVE	DRAFT AND REVISE EMAIL CORRESPONDENCE TO ERS RE: MONOLINES 2004 PRODUCTION (1.3); REVIEW AND [REDACTED] (.8).	2.1
11/28/18	B NEVE	REVIEW AND REVISE LETTER TO MONOLINES [REDACTED]	0.1
11/28/18	E MCKEEN	REVIEW UPDATE FROM M. POCHA RE: [REDACTED]	0.2
Total	012 LITIGATION		7.7
015 PLAN OF ADJUSTMENT			
11/02/18	N MITCHELL	REVIEW [REDACTED]	1.8
Total	015 PLAN OF ADJUSTMENT		1.8
016 RELIEF FROM STAY AND ADEQUATE PROTECTION			
11/01/18	D PEREZ	REVIEW NEW ERS LIFT STAY NOTICE.	0.2
11/06/18	P FRIEDMAN	EMAILS W/ PROSKAUER RE: COOPERATIVA LIFT STAY MOTION.	0.4

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
11/07/18	P FRIEDMAN	EMAILS W/ S. UHLAND AND J. RAPISARDI RE: [REDACTED] (5); EMAILS W/ M. POCHA RE: [REDACTED] (3).	0.8
11/07/18	S UHLAND	CONFERENCE W/ L. MARINI RE: ERS STAY RELIEF (4); ATTEND OMNIBUS HEARING RE: ERS STAY RELIEF MOTION (2.3); MEETING W/ L. MARINI AND M. YASSIN RE: ERS STAY MOTION AND NEXT STEPS (4).	3.1
11/08/18	D PEREZ	EMAILS W/ B. NEVE AND S. UHLAND RE: COOPERATIVA STAY MOTION.	0.2
11/08/18	S UHLAND	ANALYZE [REDACTED]	0.8
11/08/18	B NEVE	REVIEW AND ANALYZE FILINGS RE: COOPERATIVA'S MOTION FOR RELIEF FROM STAY (2.3); EMAIL W/ S. UHLAND RE: SAME (2); REVIEW [REDACTED] (1.4); DRAFT AND REVISE ANALYSIS OF COOPERATIVA'S MOTION FOR RELIEF FROM STAY (1.8); EMAIL W/ S. UHLAND RE: SAME (5).	6.2
11/09/18	S UHLAND	REVIEW LEGISLATION RE: [REDACTED] (7); ANALYZE PROPOSED UNION RESPONSES (4).	1.1
11/09/18	S UHLAND	FURTHER ANALYZE [REDACTED] RE: [REDACTED]	0.7
11/09/18	S UHLAND	TELEPHONE CONFERENCE W/ M. YASSIN, B. NEVE, M. POCHA, AND ERS RE: [REDACTED]	1.0
11/09/18	B NEVE	REVIEW AND ANALYZE PENSION STATUTES (1.7); REVIEW TRANSCRIPT OF HEARING RE: COOPERATIVA STAY MOTION (3); CONFERENCE W/ S. UHLAND RE: [REDACTED] AND INFORMATIVE MOTION (4); REVIEW AND ANALYZE STATUTE RE: [REDACTED] (5).	2.9
11/10/18	S UHLAND	CONFERENCE W/ B. NEVE, L. MARINI (MPM), C. VELAZ (MPM), E. ARIAS (PMA), AND A. BILLOCH (PMA) RE: SUPPLEMENTAL AFFIDAVIT AND INFORMATIVE MOTION IN SUPPORT OF OPPOSITION TO COOPERATIVA MOTION FOR RELIEF FROM STAY (6); ANALYZE MATERIALS RE: [REDACTED] (7).	1.3
11/10/18	B NEVE	CONFERENCE W/ S. UHLAND AND W. JACOBSEN RE: [REDACTED]	0.5
11/10/18	B NEVE	CONFERENCE W/ S. UHLAND, L. MARINI (MPM), C. VELAZ (MPM), E. ARIAS (PMA), AND A. BILLOCH (PMA) RE: SUPPLEMENTAL AFFIDAVIT AND INFORMATIVE MOTION IN SUPPORT OF OPPOSITION TO COOPERATIVA MOTION FOR RELIEF FROM STAY (6); REVIEW AND ANALYZE CASE LAW RE: [REDACTED] (8).	1.4
11/11/18	S UHLAND	CONFERENCE W/ W. JACOBSEN AND B. NEVE RE: [REDACTED]	0.5
11/11/18	W JACOBSEN	ANALYZE AND DRAFT MESSAGE RE: [REDACTED]	1.0
11/11/18	W JACOBSEN	CONFERENCE W/ S. UHLAND AND B. NEVE RE: [REDACTED]	0.5

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Please include client/matter/invoice number and/or attorney name.

Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
 Matter Name: ERS TITLE III
 Matter: 0686892-00015

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
11/11/18	B NEVE	CONFERENCE W/ S. UHLAND AND W. JACOBSEN RE: [REDACTED]	0.5
11/12/18	W JACOBSEN	CONFERENCE W/ S. UHLAND, P. FRIEDMAN, B. NEVE, L. MARINI (MPM), C. VELAZ (MPM), E. ARIAS (PMA), AND A. BILLOCH (PMA) RE: SUPPLEMENTAL AFFIDAVIT AND INFORMATIVE MOTION IN OPPOSITION TO COOPERATIVA RELIEF FROM STAY.	0.5
11/12/18	S UHLAND	CONFERENCE W/ P. FRIEDMAN, W. JACOBSEN, L. MARINI (MPM), C. VELAZ (MPM), E. ARIAS (PMA), AND A. BILLOCH (PMA) RE: SUPPLEMENTAL AFFIDAVIT AND INFORMATIVE MOTION IN OPPOSITION TO COOPERATIVA RELIEF FROM STAY.	0.5
11/12/18	P FRIEDMAN	DRAFT AND REVISE DECLARATION IN SUPPORT OF OBJECTION TO COOPERATIVA STAY MOTION (3); DRAFT AND REVISE INFORMATIVE MOTION IN SUPPORT OF OBJECTION TO COOPERATIVA STAY MOTION (2); CONFERENCE W/ J. RAPISARDI, S. UHLAND, P. FRIEDMAN, M. YASSIN (AAFAF), L. MARINI (MPA), C. VELAZ (MPA), AND E. ARIAS (PMA) RE: DECLARATION AND INFORMATIVE MOTION (.8); CONFERENCE W/ P. FRIEDMAN, L. MARINI (MPA), AND C. VELAZ (MPA) RE: STAY MOTION (.2); REVIEW AND PREPARE EXHIBITS FOR INFORMATIVE MOTION (.9).	0.8
11/12/18	B NEVE	CONFERENCE W/ S. UHLAND, P. FRIEDMAN, W. JACOBSEN, L. MARINI (MPM), C. VELAZ (MPM), E. ARIAS (PMA), AND A. BILLOCH (PMA) RE: SUPPLEMENTAL AFFIDAVIT AND INFORMATIVE MOTION IN OPPOSITION TO COOPERATIVA RELIEF FROM STAY (.5); REVIEW COMMONWEALTH FINANCIAL DISCLOSURES RE RETIREMENT SYSTEMS (1.8); REVIEW FISCAL PLAN RE: [REDACTED] (.7); REVIEW HEARING TRANSCRIPT RE: COOPERATIVA STAY MOTION (.6); REVIEW AFFIDAVIT IN SUPPORT OF OBJECTION TO COOPERATIVA STAY MOTION (1.3).	4.9
11/12/18	E MCKEEN	CONFERENCE W/ S. UHLAND, P. FRIEDMAN, W. JACOBSEN, L. MARINI (MPM), C. VELAZ (MPM), E. ARIAS (PMA), AND A. BILLOCH (PMA) RE: SUPPLEMENTAL AFFIDAVIT AND INFORMATIVE MOTION IN OPPOSITION TO COOPERATIVA RELIEF FROM STAY.	0.5
11/12/18	P FRIEDMAN	CONFERENCE W/ S. UHLAND, W. JACOBSEN, L. MARINI (MPM), C. VELAZ (MPM), E. ARIAS (PMA), AND A. BILLOCH (PMA) RE: SUPPLEMENTAL AFFIDAVIT AND INFORMATIVE MOTION IN OPPOSITION TO COOPERATIVA RELIEF FROM STAY.	0.5
11/13/18	B NEVE	DRAFT AND REVISE AFFIDAVIT IN SUPPORT OF OBJECTION TO COOPERATIVA STAY MOTION (1.9); REVIEW COMMONWEALTH FINANCIAL DISCLOSURES RE: RETIREMENT SYSTEMS (1.3); REVIEW AND ANALYZE PENSION STATUTES (1.6).	4.8
11/13/18	P FRIEDMAN	REVIEW DRAFT OF [REDACTED] AND INFORMATIVE MOTION RE: COOPERATIVA STAY CASE.	0.9
11/14/18	S UHLAND	CONFERENCE W/ J. RAPISARDI, P. FRIEDMAN, B. NEVE, M. YASSIN (AAFAF), L. MARINI (MPA), C. VELAZ (MPA), AND E. ARIAS (PMA) RE: [REDACTED] AND INFORMATIVE MOTION.	0.8

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
11/14/18	P FRIEDMAN	TELEPHONE CONFERENCE W/ PMA AND B. NEVE RE: ERS [REDACTED] RE: COOPERATIVAS MOTION TO LIFT STAY (.4); REVIEW AND REVISE [REDACTED] (.7).	1.1
11/14/18	B NEVE	DRAFT AND REVISE DECLARATION IN SUPPORT OF OBJECTION TO COOPERATIVA STAY MOTION (3); DRAFT AND REVISE INFORMATIVE MOTION IN SUPPORT OF OBJECTION TO COOPERATIVA STAY MOTION (2); CONFERENCE W/ J. RAPISARDI, S. UHLAND, P. FRIEDMAN, M. YASSIN (AAFAF), L. MARINI (MPA), C. VELAZ (MPA), AND E. ARIAS (PMA) RE: [REDACTED] AND INFORMATIVE MOTION (.8); CONFERENCE W/ P. FRIEDMAN, L. MARINI (MPA), AND C. VELAZ (MPA) RE: STAY MOTION (.2); REVIEW AND PREPARE EXHIBITS FOR INFORMATIVE MOTION (.9).	6.7
11/15/18	P FRIEDMAN	REVIEW ERS SUPPLEMENTAL DECLARATION AND PROVIDE COMMENTS AND EDITS RE: SAME (1.1); TELEPHONE CONFERENCES W/ B. NEVE, M. YASSIN, AND L. COLLAZZO RE: [REDACTED] (.7).	1.8
11/15/18	B NEVE	REVIEW AND PREPARE EXHIBITS FOR INFORMATIVE MOTION (.5); EMAIL W/ C. VELAZ RE: SAME (.1); DRAFT AND REVISE [REDACTED] [REDACTED] (1.3); DRAFT AND REVISE INFORMATIVE MOTION IN SUPPORT OF OBJECTION TO COOPERATIVA STAY MOTION (1.5).	3.4
11/27/18	P FRIEDMAN	REVIEW SURREPLY TO COOPERATIVAS LIFT STAY MOTION.	0.3
Total	016 RELIEF FROM STAY AND ADEQUATE PROTECTION		50.6
Total Hours			79.5
Total Fees			61,469.82

Disbursements

Copying	\$8.40
Online Research	4,581.99
Total Disbursements	\$4,590.39
Total Current Invoice	\$66,060.21

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<u>Date</u>	<u>Cost Type</u>	<u>Description</u>	<u>Qty</u>	<u>Amount</u>
10/30/18	E101	Lasertrak Printing - Rapisardi, John Pages: 23	23.00	\$2.30
11/15/18	E101	Lasertrak Printing - Spina, Joseph Pages: 25	25.00	2.50
11/27/18	E101	Lasertrak Printing - Rapisardi, John Pages: 36	36.00	3.60
Total for E101 - Lasertrak Printing				\$8.40
10/11/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; CASE SELECTION TABLE; NAME: RIVERA-SCHATZ (PTY)	1.00	\$0.10
10/11/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; CASE SUMMARY; 18-1777	1.00	0.10
10/11/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; 01CA; CASE QUERY; 18-1777	2.00	0.20
10/31/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; IDBK; DOCKET REPORT; 10-03056-TLM FIL OR ENT: FILED DOC FROM: 0 DOC TO: 99999999 TERM: INCLUDED FORMAT: HTML PAGE COUNTS FOR DOCUMENTS: INCLUDED	6.00	0.60
10/31/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; IDBK; SEARCH; LNAME: KM	1.00	0.10
10/31/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; IDBK; SEARCH; LNAME: KM ALLIED NAMPA	1.00	0.10
10/31/18	E106	Online Research (Miscellaneous); PACER - FEDERAL COURT DOCKET SERVICE; ; Brett Neve; IDBK; SEARCH; LNAME: ALLIED NAMPA	1.00	0.10
11/15/18	E106	Online Research - Westlaw; Roger Yang	1.00	2,446.76
11/16/18	E106	Online Research - Westlaw; Roger Yang	1.00	2,133.93
Total for E106 - Online Research (Miscellaneous)				\$4,581.99

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Timekeeper Summary

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Attorneys			
WAYNE JACOBSEN	1,062.50	2.0	2,125.00
SUZZANNE UHLAND	1,115.50	10.6	11,824.30
PETER FRIEDMAN	914.75	8.0	7,318.02
ELIZABETH L. MCKEEN	845.75	2.6	2,198.97
JENNIFER TAYLOR	803.25	0.1	80.33
NANCY MITCHELL	1,092.50	1.8	1,966.50
DIANA M. PEREZ	765.00	0.4	306.00
RICHARD HOLM	722.50	7.3	5,274.25
BRETT M. NEVE	654.50	46.1	30,172.45
LORENA ORTEGA	340.00	0.6	204.00
Total for Attorneys		79.5	61,469.82
Total		79.5	61,469.82

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Task Summary

<u>Timekeeper</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
JENNIFER TAYLOR	Partner	803.25	0.1	80.33
BRETT M. NEVE	Associate	654.50	4.8	3,141.60
Total for 005 CASE ADMINISTRATION			4.9	3,221.93
PETER FRIEDMAN	Partner	914.75	1.4	1,280.65
BRETT M. NEVE	Associate	654.50	5.8	3,796.10
RICHARD HOLM	Associate	722.50	7.3	5,274.25
Total for 006 CLAIMS ADMINISTRATION AND OBJECTIONS			14.5	10,351.00
SUZZANNE UHLAND	Partner	1,115.50	0.8	892.40
ELIZABETH L. MCKEEN	Partner	845.75	2.1	1,776.09
BRETT M. NEVE	Associate	654.50	4.2	2,748.90
LORENA ORTEGA	Staff Attorney	340.00	0.6	204.00
Total for 012 LITIGATION			7.7	5,621.39
NANCY MITCHELL	Partner	1,092.50	1.8	1,966.50
Total for 015 PLAN OF ADJUSTMENT			1.8	1,966.50
WAYNE JACOBSEN	Partner	1,062.50	2.0	2,125.00
SUZZANNE UHLAND	Partner	1,115.50	9.8	10,931.90
ELIZABETH L. MCKEEN	Partner	845.75	0.5	422.88
PETER FRIEDMAN	Partner	914.75	6.6	6,037.37
DIANA M. PEREZ	Counsel	765.00	0.4	306.00
BRETT M. NEVE	Associate	654.50	31.3	20,485.85
Total for 016 RELIEF FROM STAY AND ADEQUATE PROTECTION			50.6	40,309.00

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ERS TITLE III

For Professional Services Rendered Through January 31, 2019

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
005 CASE ADMINISTRATION			
01/28/19	B NEVE	EMAIL CORRESPONDENCE W/ D. BARRETT (ANKURA) RE: [REDACTED]	0.3
Total	005 CASE ADMINISTRATION		0.3
012 LITIGATION			
01/03/19	S UHLAND	TELEPHONE CONFERENCE W/ P. FRIEDMAN AND R. LEVIN RE: [REDACTED]	0.5
01/08/19	B NEVE	ANALYZE CONTINGENCIES RE: [REDACTED]	0.2
01/10/19	P FRIEDMAN	ANALYZE [REDACTED]	2.7
01/11/19	P FRIEDMAN	ANALYZE [REDACTED]	1.1
01/14/19	M POCHA	DRAFT EMAIL TO ERS RE: [REDACTED]	0.3
01/14/19	P FRIEDMAN	ANALYZE [REDACTED]	0.9
01/14/19	P FRIEDMAN	EMAILS W/ J. RAPISARDI AND B. NEVE RE: [REDACTED]	0.4
01/20/19	B NEVE	EMAIL CORRESPONDENCE W/ N. MITCHEL RE: [REDACTED]	0.9
01/21/19	B NEVE	REVIEW AND REVISE [REDACTED]	0.4
01/21/19	M POCHA	REVISE RESPONSES TO [REDACTED]	1.7
01/21/19	M POCHA	ANALYZE RESPONSES TO [REDACTED]	0.8
01/21/19	M POCHA	REVIEW DOCUMENTS FOR [REDACTED]	0.7
01/23/19	B NEVE	DRAFT AND REVISE MEMORANDUM RE: [REDACTED]	1.6
01/24/19	S UHLAND	CONFERENCE W/ M. POCHA, ERS RE: [REDACTED] FOR INFORMATION.	0.5
01/24/19	M POCHA	CONFERENCE W/ A. RODRIGUEZ, S. UHLAND, AND B. NEVE RE: RESPONSES TO [REDACTED]	0.7
01/24/19	B NEVE	CONFERENCE W/ S. UHLAND, M. POCHA, AND ERS RE: [REDACTED] (.7); DRAFT AND REVISE RESPONSES TO [REDACTED] (1.1).	1.8
01/24/19	M POCHA	ANALYZE [REDACTED] TO [REDACTED]	1.6

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
01/25/19	B NEVE	DRAFT AND REVISE MEMORANDUM RE: [REDACTED] [REDACTED]	1.6
01/28/19	P FRIEDMAN	REVIEW DRAFT LETTER RE: [REDACTED] [REDACTED] RE: SAME.	1.1
01/28/19	B NEVE	REVIEW AND ANALYZE [REDACTED] [REDACTED]	0.5
01/29/19	P FRIEDMAN	ANALYZE RESPONSE TO [REDACTED] [REDACTED] (1.6); EMAILS BETWEEN M. BIENENSTOCK AND S. SOOKNANAN RE: [REDACTED] (.3).	1.9
01/29/19	B NEVE	REVIEW AND ANALYZE [REDACTED] [REDACTED] (2.2); REVIEW AND ANALYZE [REDACTED] [REDACTED] (.9); REVIEW AND ANALYZE [REDACTED] [REDACTED] (1.7); DRAFT AND REVISE MEMORANDUM RE: [REDACTED] [REDACTED] (2.3).	7.1
01/30/19	B NEVE	DRAFT AND REVISE MEMORANDUM RE: [REDACTED] [REDACTED] (2.0); REVIEW AND ANALYZE FIRST CIRCUIT DECISION RE: [REDACTED] (2.3); DRAFT AND REVISE MEMORANDUM RE: [REDACTED] [REDACTED] (2.7); CORRESPOND W/ J. RAPISARDI, P. FRIEDMAN, N. MITCHELL, M. YASSIN (AAFAF), AND F. BATLLE (ANKURA) RE: [REDACTED] (.3); CONFERENCE W/ M. POCHA RE: SAME (.1).	7.4
01/30/19	M POCHA	REVIEW FIRST CIRCUIT DECISION RE: [REDACTED] [REDACTED]	0.5
01/30/19	M POCHA	CONFERENCE W/ A. RODRIGUEZ RE: [REDACTED] [REDACTED]	0.4
01/30/19	S UHLAND	ANALYZE [REDACTED] (.8); CONFERENCE W/ P. FRIEDMAN, J. RAPISARDI RE: SAME (.5).	1.3
01/30/19	M POCHA	REVIEW MEMORANDUM ANALYZING [REDACTED] [REDACTED]	0.3
01/31/19	B NEVE	DRAFT AND REVISE MEMORANDUM RE: [REDACTED] [REDACTED] (1.7); CORRESPOND W/ J. RAPISARDI, S. UHLAND, N. MITCHELL, P. FRIEDMAN, [REDACTED] (AAFAF), B. FORNARIS (AAFAF), M. YASSIN (AAFAF), F. BATLLE (ANKURA), AND D. BARRETT (ANKURA) RE: [REDACTED] [REDACTED] (.7).	2.4
01/31/19	S UHLAND	REVIEW AND REVISE MEMORANDUM RE: [REDACTED] [REDACTED] (.7); CORRESPONDENCE WITH M. YASSIN, P. FRIEDMAN, AND J. RAPISARDI RE: [REDACTED] [REDACTED] (.8); CONFERENCE W/ P. FRIEDMAN, L. DESPINS RE: [REDACTED] (.6).	2.1
01/31/19	M POCHA	REVIEW AND REVISE MEMORANDUM ANALYZING FIRST CIRCUIT DECISION RE: [REDACTED] [REDACTED]	0.3
Total	012 LITIGATION		43.7
015 PLAN OF ADJUSTMENT			

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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
01/10/19	B NEVE	CONFERENCE W/ S. UHLAND RE: [REDACTED] [REDACTED] (.3); DRAFT AND REVISE [REDACTED] [REDACTED] (2.6).	2.9
01/10/19	S UHLAND	CONFERENCE W/ B. NEVE RE: [REDACTED]	0.4
01/11/19	B NEVE	DRAFT AND REVISE [REDACTED] MEMORANDUM (2.2); REVIEW AND ANALYZE [REDACTED] [REDACTED] (.4); REVIEW AND ANALYZE [REDACTED] W/ [REDACTED] (.5); REVIEW AND ANALYZE [REDACTED] (.2); REVIEW AND ANALYZE CASE LAW RE: [REDACTED] (1.3); REVIEW [REDACTED] (.4); REVIEW [REDACTED] [REDACTED] (.2); CONFERENCE W/ D. BARRETT (ANKURA) AND S. LLOMPART (ANKURA) RE: [REDACTED] [REDACTED] (.3).	5.5
01/12/19	B NEVE	DRAFT AND REVISE [REDACTED] MEMORANDUM (2.3); REVIEW AND ANALYZE [REDACTED] [REDACTED] RE: [REDACTED] (.7); REVIEW AND ANALYZE CASE LAW RE: [REDACTED] (.4); REVIEW AND ANALYZE [REDACTED] (1.8); REVIEW AND ANALYZE [REDACTED] (.5); REVIEW AND ANALYZE [REDACTED] (.9).	6.6
01/13/19	B NEVE	DRAFT AND REVISE [REDACTED] (.7); DRAFT AND REVISE ANALYSIS [REDACTED] (.6).	1.3
01/14/19	B NEVE	DRAFT AND REVISE MEMORANDUM RE: [REDACTED] [REDACTED] (2.1); DRAFT AND REVISE [REDACTED] [REDACTED] (2.0).	4.1
01/15/19	B NEVE	DRAFT AND REVISE [REDACTED] (1.9); REVIEW AND ANALYZE [REDACTED] (1.3); REVIEW AND ANALYZE [REDACTED] (.8); RESEARCH AND ANALYZE [REDACTED] [REDACTED] (1.6); CORRESPOND W/ M. DICONZA, B. NEVE, AND A. SAX-BOLDER RE: [REDACTED] (.8); CONFERENCE W/ N. MITCHELL, M. DICONZA, B. NEVE, AND A. SAX-BOLDER RE: [REDACTED] (.4); DRAFT AND REVISE MEMORANDUM RE: [REDACTED] [REDACTED] (1.7).	8.5
01/15/19	B NEVE	DRAFT AND REVISE [REDACTED] [REDACTED]	0.6
01/16/19	B NEVE	DRAFT AND REVISE [REDACTED]	1.7
01/17/19	B NEVE	DRAFT AND REVISE [REDACTED] (1.8); REVIEW AND ANALYZE [REDACTED] (1.5); REVIEW AND ANALYZE [REDACTED] (.3); REVIEW AND ANALYZE P [REDACTED] [REDACTED] (1.9); CORRESPOND W/ M. DICONZA RE: SAME (.2).	5.7
01/17/19	P FRIEDMAN	REVIEW [REDACTED]	0.4
01/18/19	B NEVE	DRAFT AND REVISE [REDACTED]	1.0
01/19/19	B NEVE	DRAFT AND REVISE [REDACTED]	1.3

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Client: PUERTO RICO FISCAL AGENCY & FINANCIAL ADVISORY AUTHORITY
Matter Name: ERS TITLE III
Matter: 0686892-00015

03/13/19
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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
01/21/19	B NEVE	DRAFT AND REVISE [REDACTED] (.6); CORRESPOND W/ [REDACTED] M. YASSIN, J. SANTIAGO RAMOS, F. BATLLE, N. MITCHELL, S. UHLAND, AND A. SAX- BOLDER RE: [REDACTED] (1.2); CORRESPOND W/ N. MITCHELL RE: SAME (.3); EMAIL CORRESPONDENCE W/ N. MITCHELL RE: [REDACTED] [REDACTED] (.8).	2.9
01/22/19	B NEVE	DRAFT AND REVISE [REDACTED] (2.6); EMAIL W/ M. YASSIN (AAFAF) RE: [REDACTED] (.3).	2.9
Total	015 PLAN OF ADJUSTMENT		45.8
Total Hours			89.8
Total Fees			63,763.01

Disbursements

Data Hosting Fee	\$5,254.61
RELATIVITY	500.00
Total Disbursements	\$5,754.61
Total Current Invoice	\$69,517.62

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<u>Date</u>	<u>Cost Type</u>	<u>Description</u>	<u>Qty</u>	<u>Amount</u>
01/31/19	E140R	RELATIVITY - Relativity Monthly User License regarding January 2019; User: WRyu@spg-legal.com For Period 01/01/2019 to 01/31/2019	1.00	\$100.00
01/31/19	E140R	RELATIVITY - Relativity Monthly User License regarding January 2019; User: JNdukwe@spg-legal.com For Period 01/01/2019 to 01/31/2019	1.00	100.00
01/31/19	E140R	RELATIVITY - Relativity Monthly User License regarding January 2019; User: JCrandall@spg-legal.com For Period 01/01/2019 to 01/31/2019	1.00	100.00
01/31/19	E140R	RELATIVITY - Relativity Monthly User License regarding January 2019; User: JTrejo@spg-legal.com For Period 01/01/2019 to 01/31/2019	1.00	100.00
01/31/19	E140R	RELATIVITY - Relativity Monthly User License regarding January 2019; User: SAgnew@spg-legal.com For Period 01/01/2019 to 01/31/2019	1.00	100.00
Total for E140R - RELATIVITY				\$500.00
01/31/19	E160DHF	Data Hosting Fee - Total_GB = 437.8838925 For Period 01/01/2019 to 01/31/2019	1.00	\$5,254.61
Total for E160DHF - Data Hosting Fee				\$5,254.61

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Timekeeper Summary

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Attorneys			
SUZZANNE UHLAND	1,115.50	4.8	5,354.40
PETER FRIEDMAN	914.75	8.5	7,775.40
MADHU POCHA	731.75	7.3	5,341.81
BRETT M. NEVE	654.50	69.2	45,291.40
Total for Attorneys		89.8	63,763.01
Total		89.8	63,763.01

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Task Summary

<u>Timekeeper</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
BRETT M. NEVE	Associate	654.50	0.3	196.35
Total for 005 CASE ADMINISTRATION			0.3	196.35
SUZZANNE UHLAND	Partner	1,115.50	4.4	4,908.20
PETER FRIEDMAN	Partner	914.75	8.1	7,409.50
MADHU POCHA	Counsel	731.75	7.3	5,341.81
BRETT M. NEVE	Associate	654.50	23.9	15,642.55
Total for 012 LITIGATION			43.7	33,302.06
SUZZANNE UHLAND	Partner	1,115.50	0.4	446.20
PETER FRIEDMAN	Partner	914.75	0.4	365.90
BRETT M. NEVE	Associate	654.50	45.0	29,452.50
Total for 015 PLAN OF ADJUSTMENT			45.8	30,264.60

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